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5 *Interim Lead Class Counsel*

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8 UNITED STATES DISTRICT COURT

9 NORTHERN DISTRICT OF CALIFORNIA, SAN FRANCISCO DIVISION

10  
11 *In re Wells Fargo Mortgage Discrimination*  
12 *Litigation.*

Case No. 3:22-cv-00990-JD

Honorable James Donato

13 **DECLARATION OF AMANDA**  
14 **KURZENDOERFER IN SUPPORT OF**  
**PLAINTIFFS' MOTION FOR CLASS**  
**CERTIFICATION**

15 Date: June 27, 2024

16 Time: 10:00 a.m.

Courtroom: 11

17 [Notice of Motion and Motion for Class  
18 Certification; Memorandum of Points and  
19 Authorities in Support of Plaintiffs' Motion for  
20 Class Certification; Declarations of Dennis S.  
21 Ellis with Supporting Evidence, Michael  
22 Wallace, Leana Golubchik, Dante  
23 Jackson, and [Proposed] Order filed  
24 concurrently herewith]  
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1 I, Amanda R. Kurzendoerfer, Ph.D., declare as follows:

2 1. I am a partner at Bates White Economic Consulting, LLC (“Bates White”). Bates  
3 White is a professional services firm specializing in economic, financial, and statistical analysis.  
4 Our clients include law firms, companies, and government agencies. I have a Ph.D. in economics  
5 from the University of Virginia and more than ten years of experience providing data analytics-  
6 related consulting services, including economic and statistical analysis of consumer financial data  
7 and statistical sampling and extrapolation. I am also a Certified Fraud Examiner.

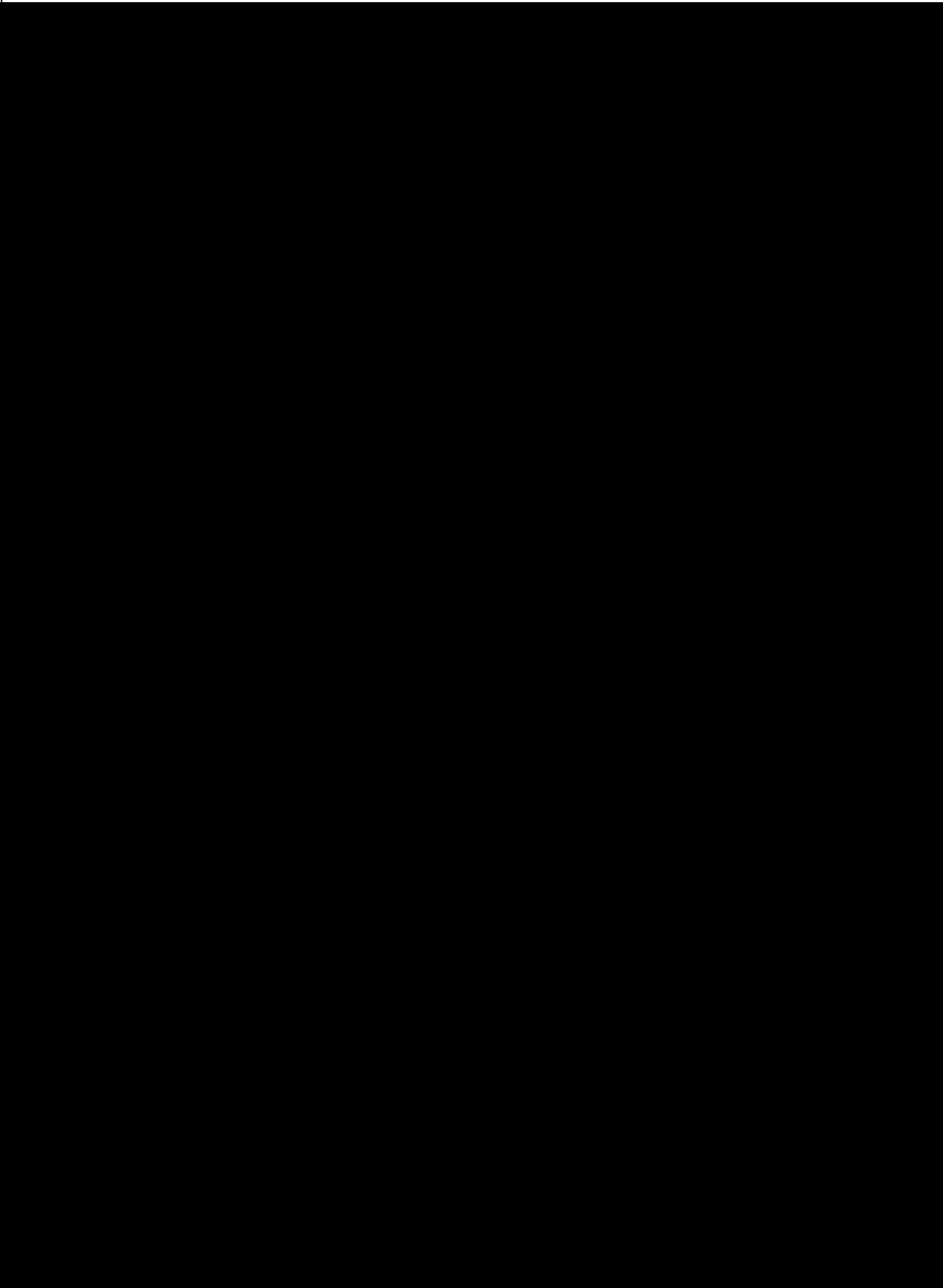
8 2. I have personal knowledge of the facts stated herein and, if called upon, could and  
9 would testify thereto. I submit this declaration in support of Plaintiffs’ Motion for Class  
10 Certification.

11 3. I was retained by Plaintiffs’ counsel as an expert statistician and econometrician to  
12 analyze Wells Fargo’s home loan approval rates by race and ethnicity and to perform other  
13 analyses as described in my reports and below.

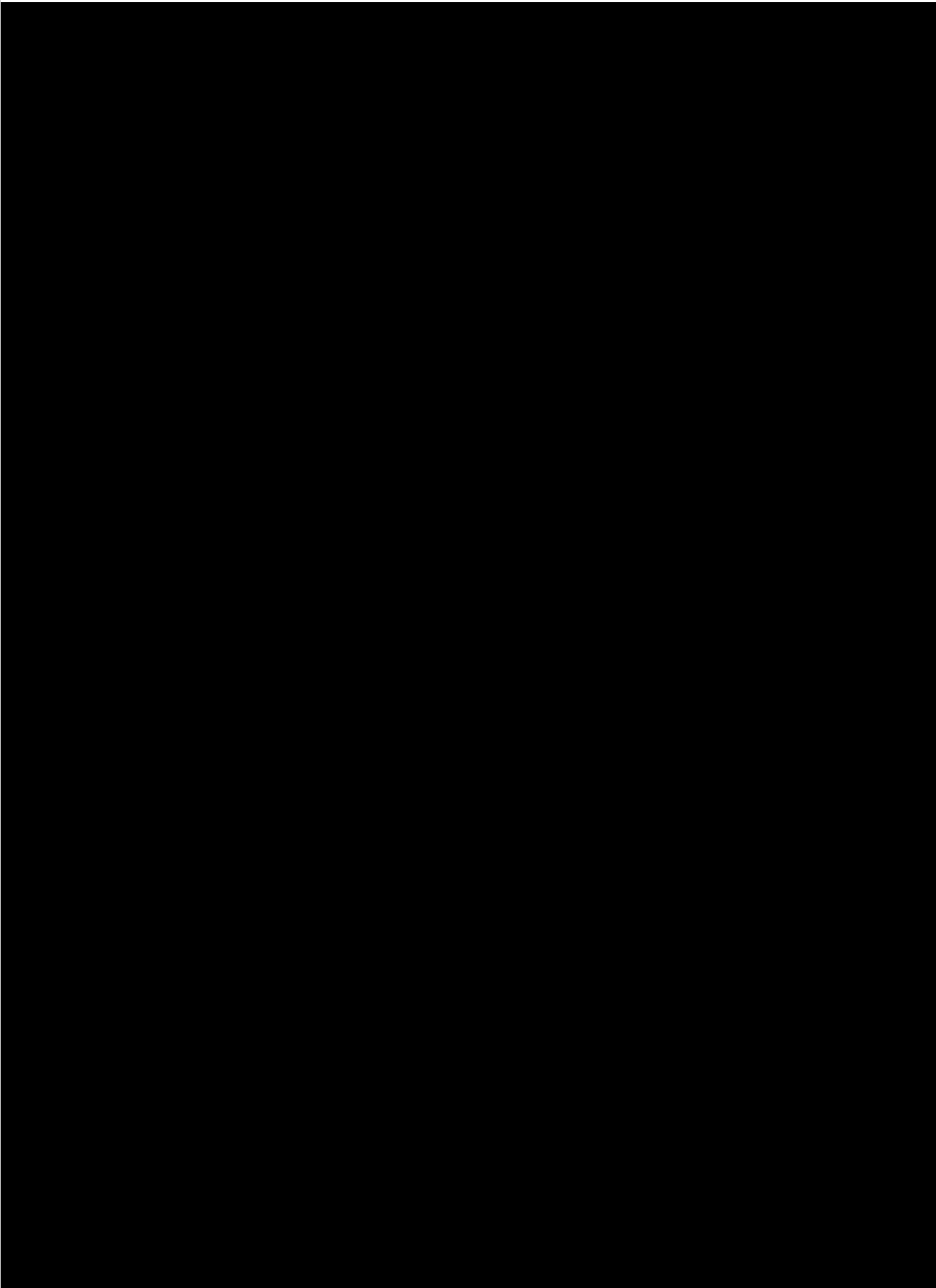
14 **A. MY EXPERT REPORTS**

15 4. Attached as **Exhibit A** is a true and correct copy of my affirmative expert report  
16 (“Expert Report”) in this case, which was served on February 29, 2024.

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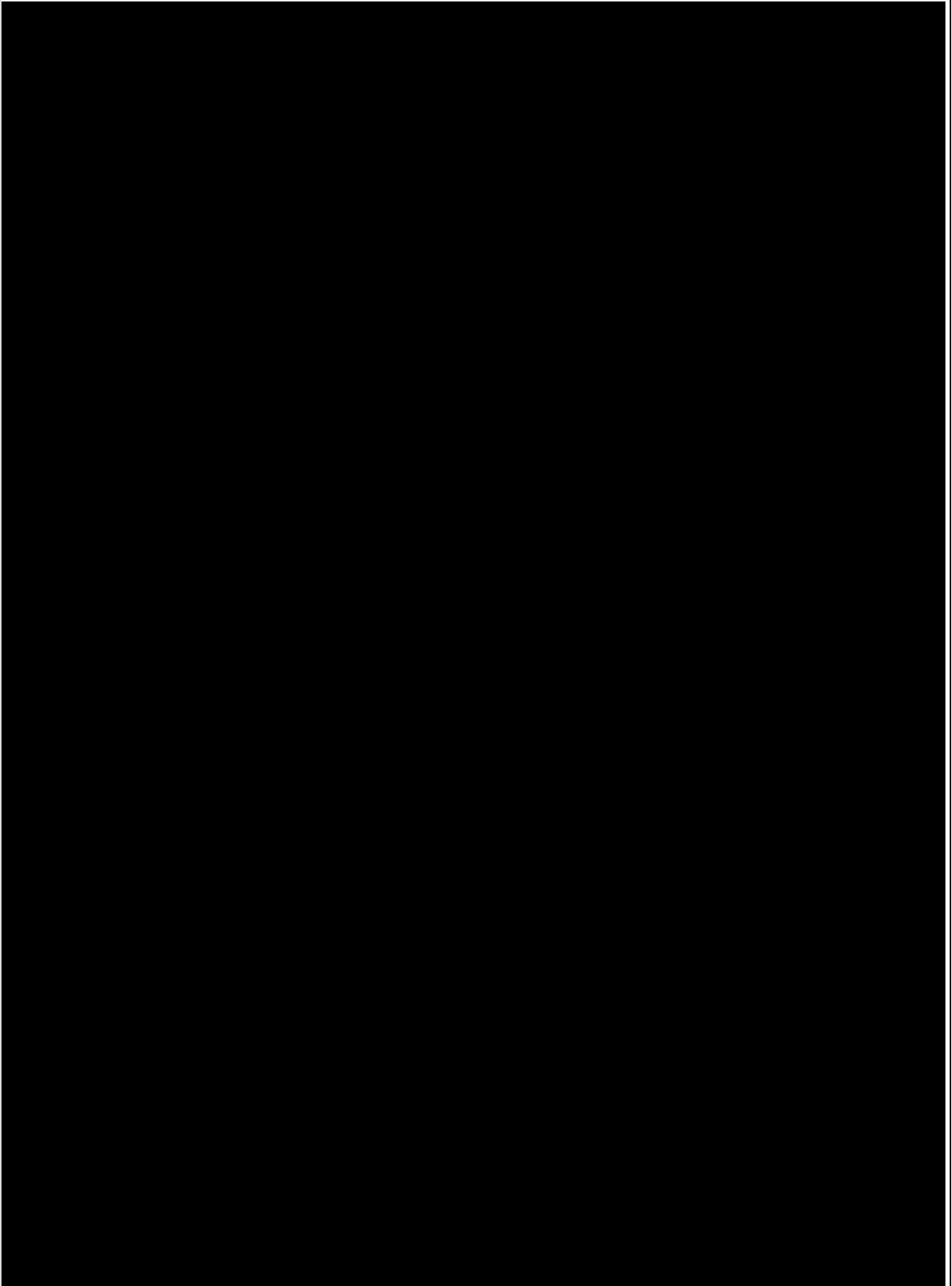
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[REDACTED]

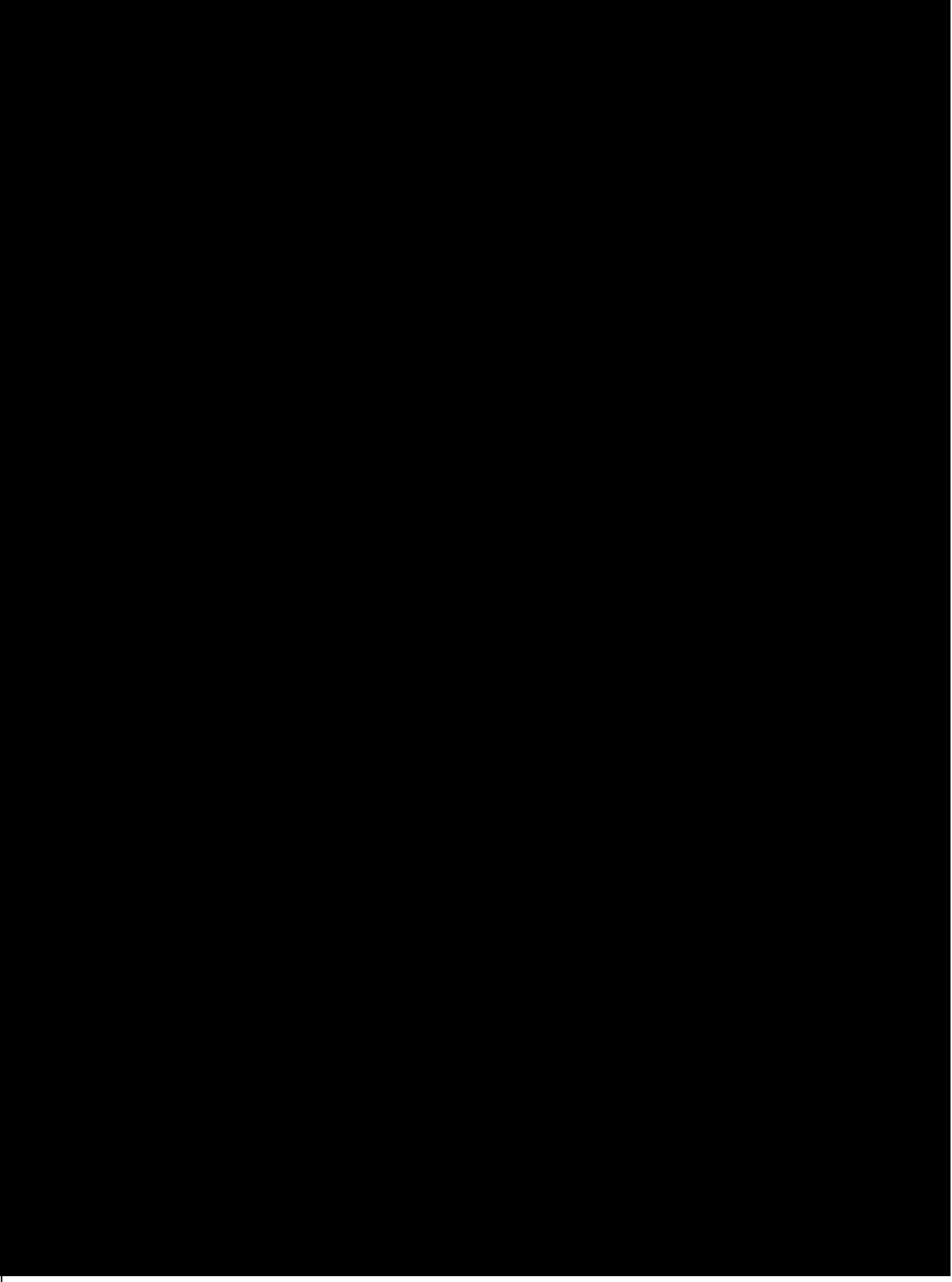
[REDACTED]

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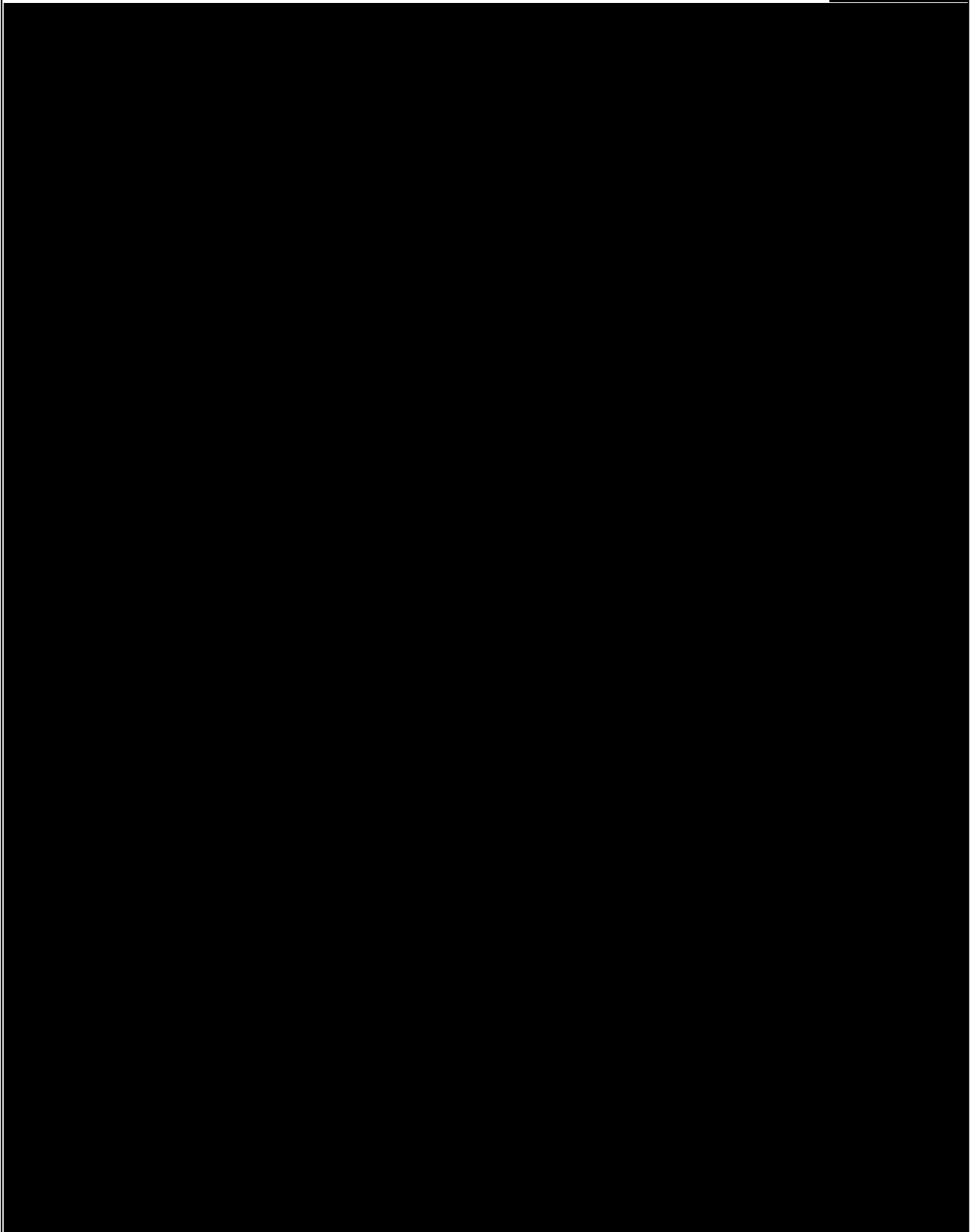
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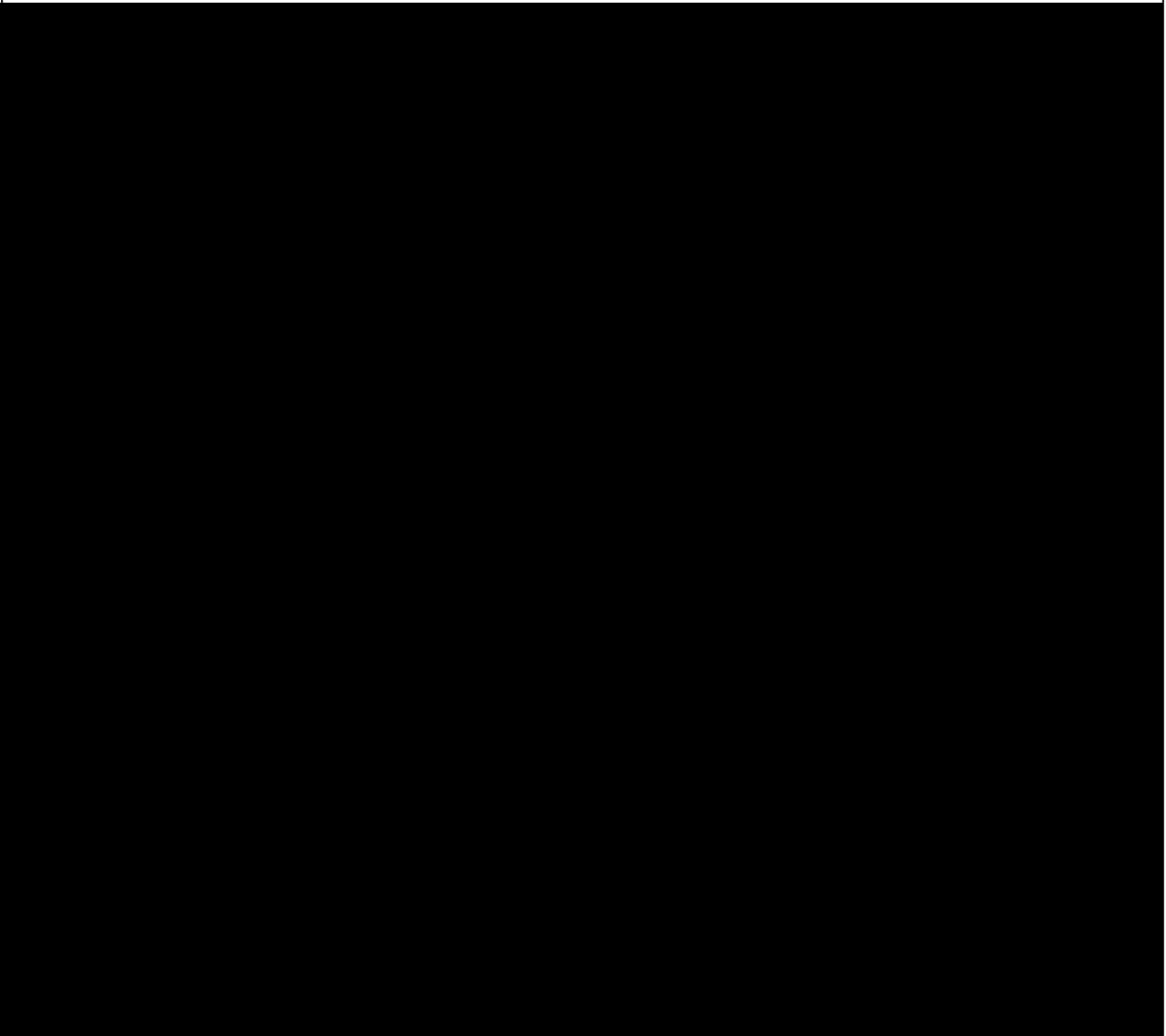


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2 Marsha Courchane (“Rebuttal Expert Report”), which was served on March 22, 2024. [REDACTED]

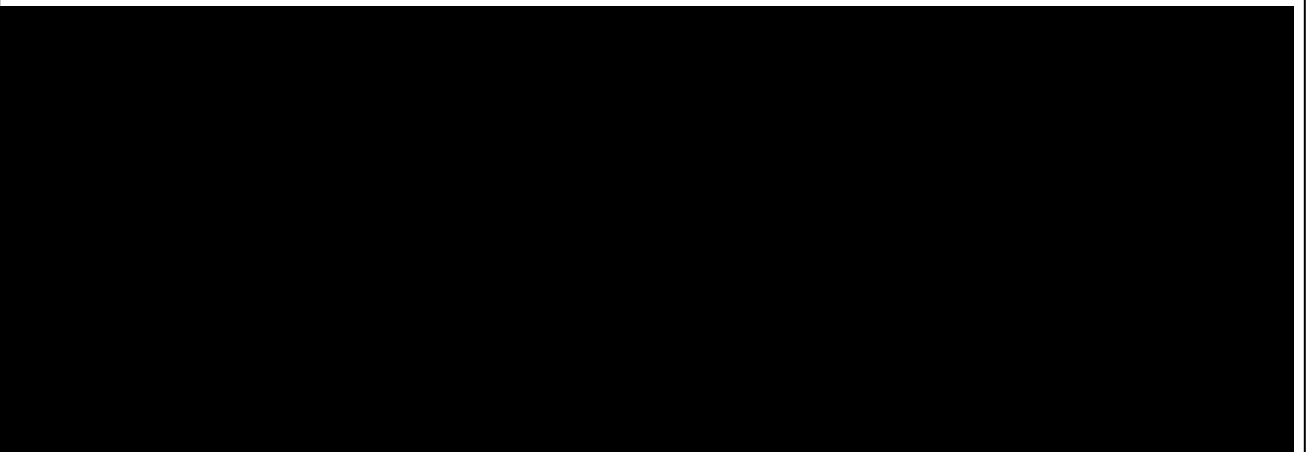
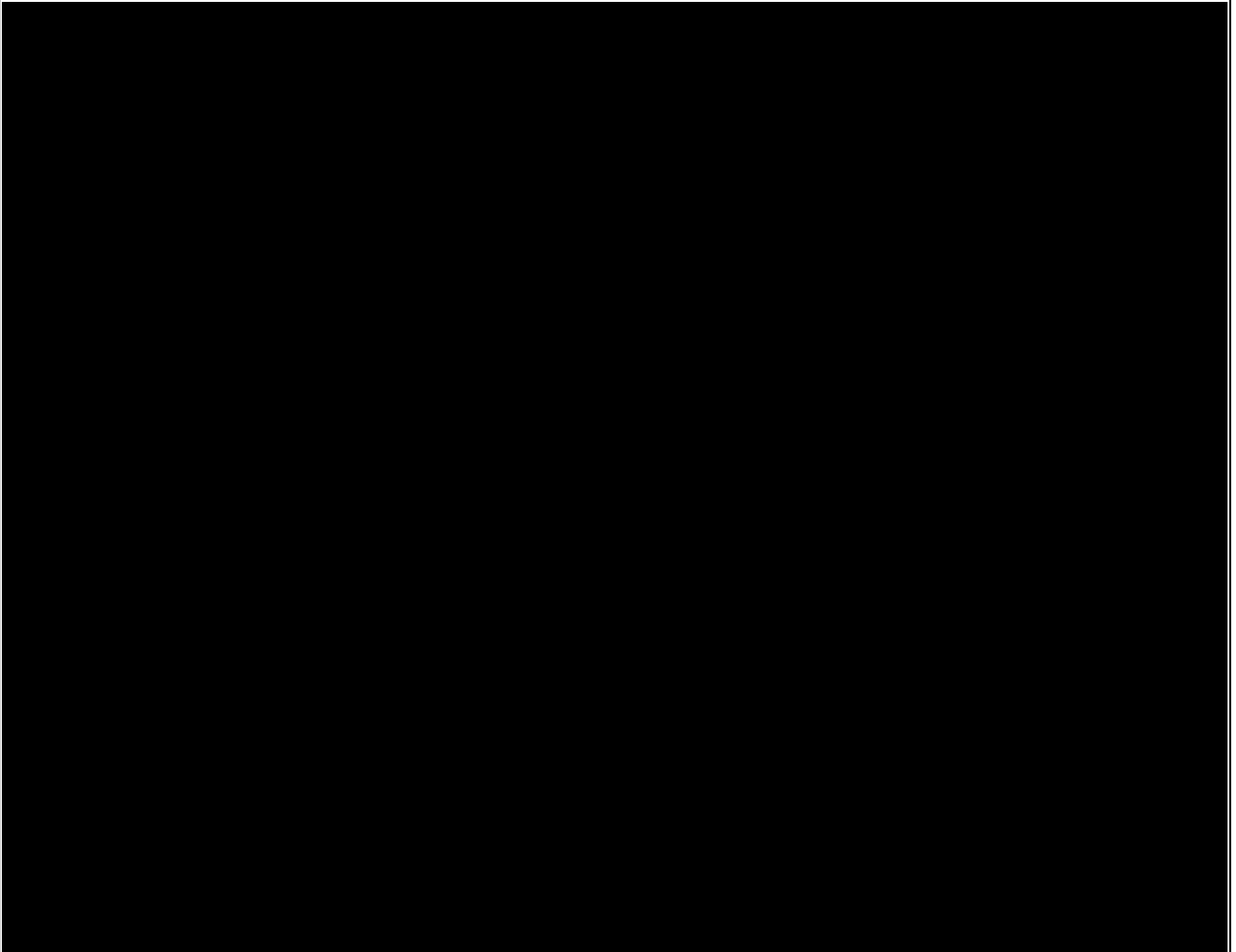




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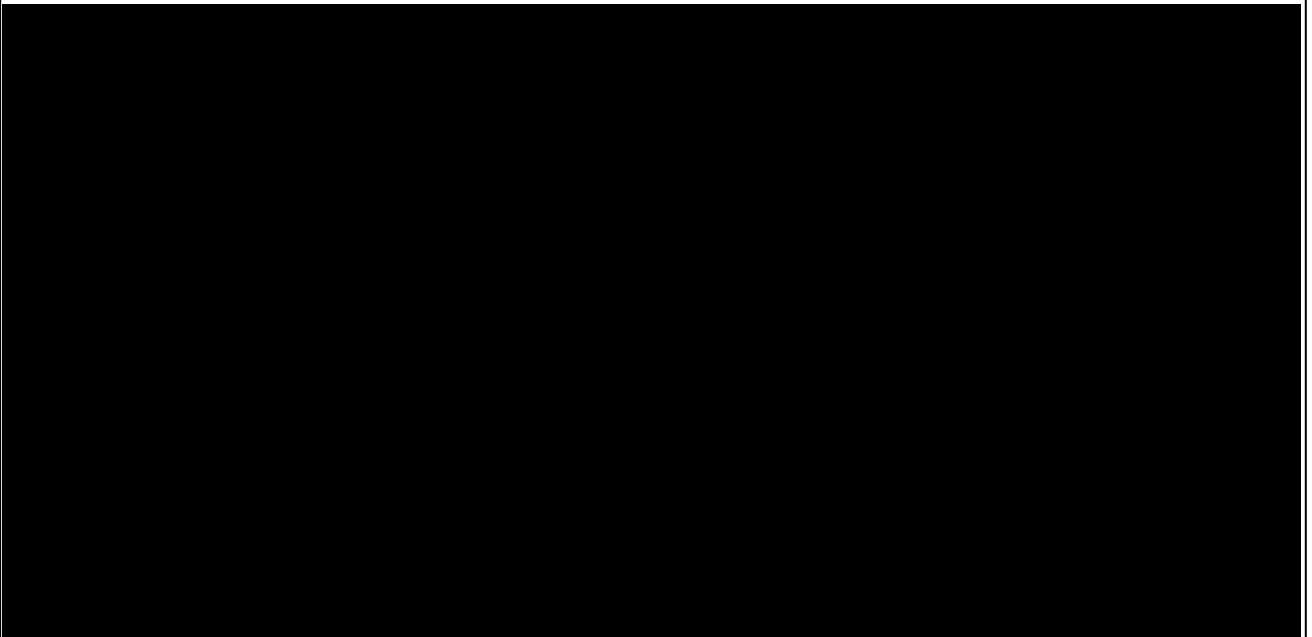
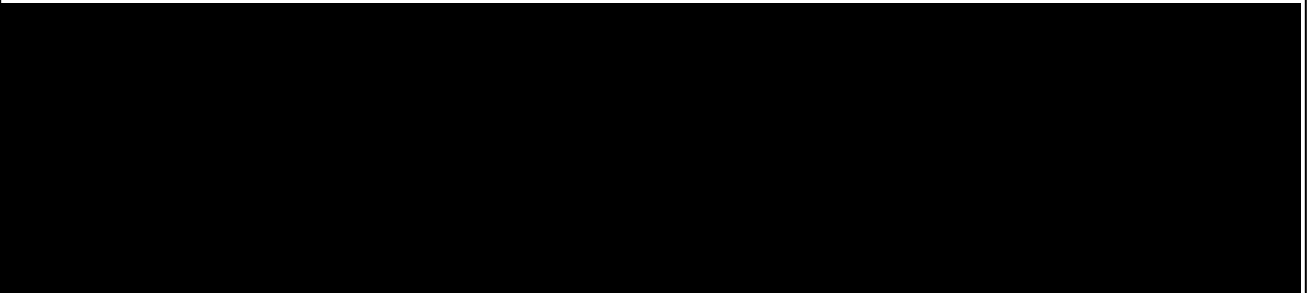


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**B. DR. COURCHANE’S REBUTTAL REPORT AND DEPOSITION**

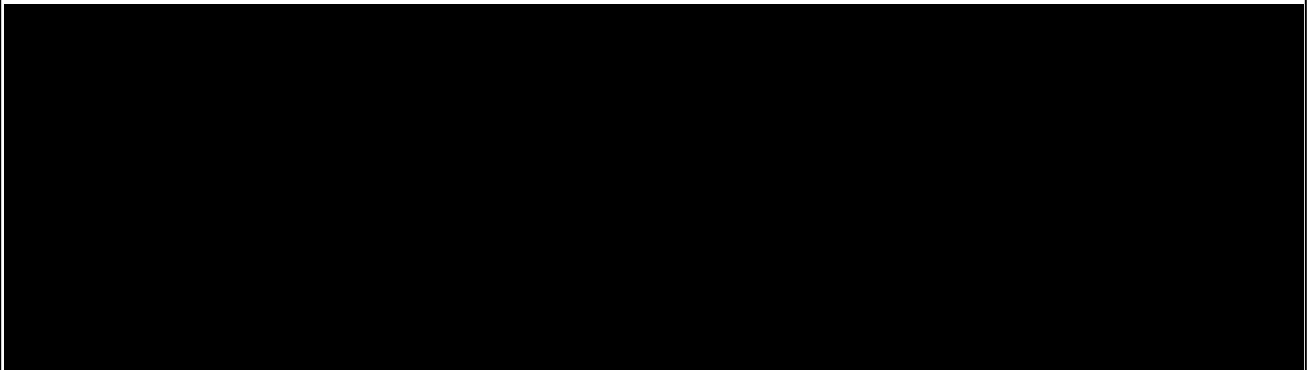
23. On March 22, 2024, Wells Fargo served a report of Dr. Courchane purporting to rebut my Expert Report and the affirmative report of another expert. Dr. Courchane was deposed

1 on April 10, 2024. Attached as **Exhibit C** is a true and correct copy of excerpts from Dr.  
2 Courchane's deposition transcript.

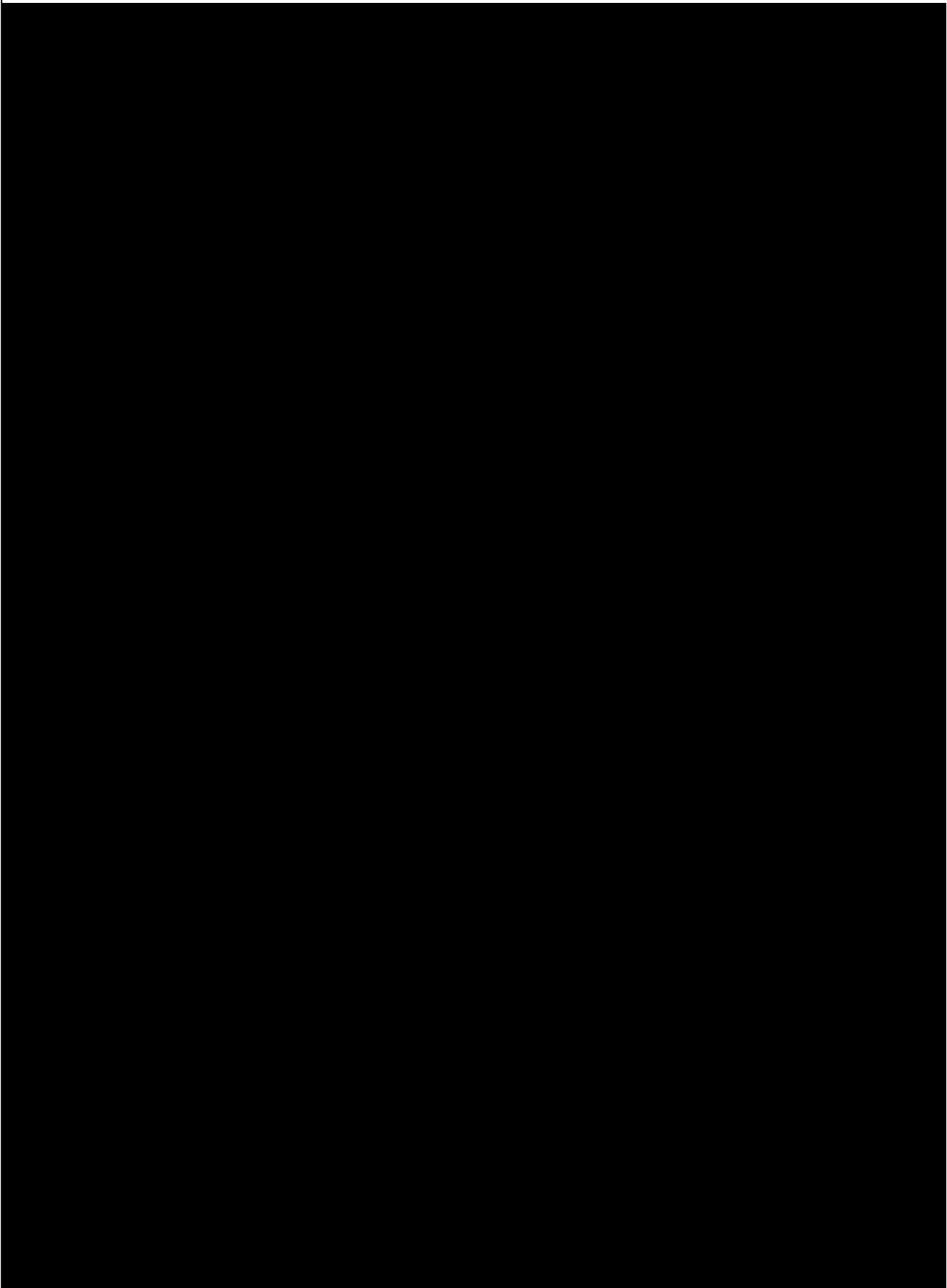


18 **C. DR. ADELINO'S REPORT AND DEPOSITION**

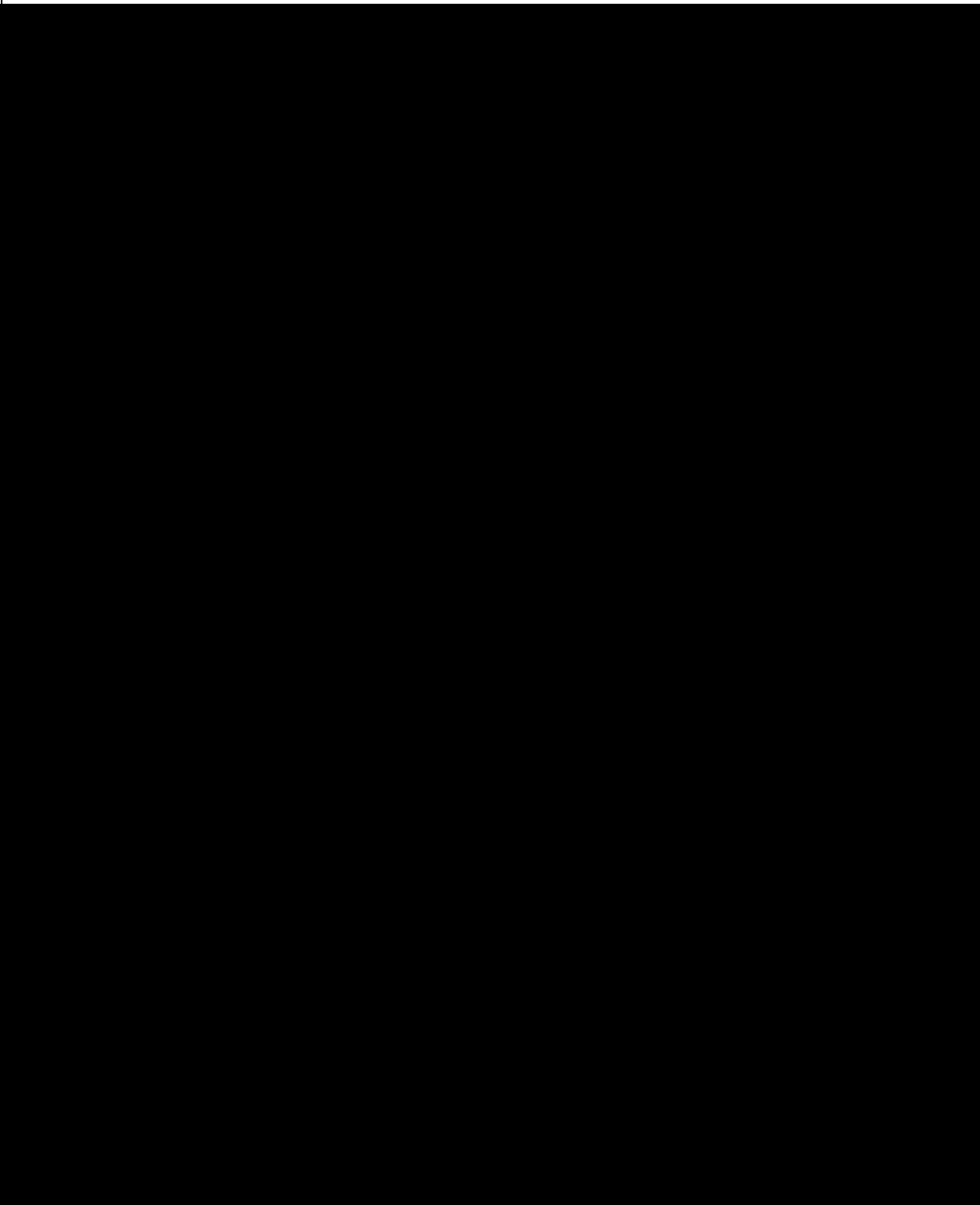
19 26. On March 22, 2024, Wells Fargo also served a report of Dr. Manuel Adelino, who  
20 purported to analyze my findings in the light of the academic literature on discrimination in home  
21 lending. Dr. Adelino was deposed on April 12, 2024. Attached as **Exhibit D** is a true and correct  
22 copy of excerpts from Dr. Adelino's deposition transcript.



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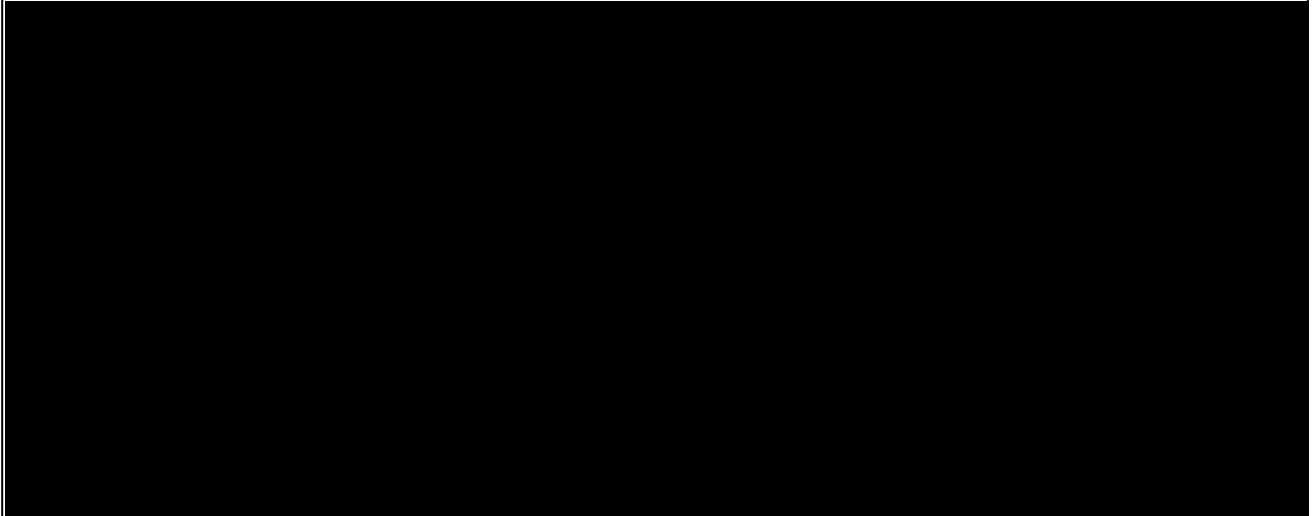


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**D. CONCLUSION**





34. Nothing in Dr. Courchane or Dr. Adelino's reports or deposition testimony disturbs my approval rate analysis. Nor does anything in their reports or testimony disturb my findings of statistically significant pricing disparities between White and minority borrowers.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on April 24, 2024.

Amanda R. Kurzendoerfer, Ph.D.

**EXHIBIT A**

**CONDITIONALLY FILED  
UNDER SEAL**



# **EXHIBIT B**

**CONDITIONALLY FILED  
UNDER SEAL**

**EXHIBIT C**

**CONDITIONALLY FILED  
UNDER SEAL**

**EXHIBIT D**

**CONDITIONALLY FILED  
UNDER SEAL**